

PRESS RELEASE

27 August 2014, Singapore

For Immediate Release

SAMSUNG C&T CORPORATION AWARDED EPC CONTRACT FOR PHASE 3 EXPANSION OF SINGAPORE LNG TERMINAL ***Construction of Phase 3 expected to be completed by 2018***

Singapore LNG Corporation Pte Ltd (SLNG) has awarded the Engineering, Procurement and Construction (EPC) contract for the Phase 3 expansion of the Singapore LNG Terminal to Samsung C&T Corporation (Samsung). The contract was signed on 26 August 2014, afternoon.

The EPC contract is valued at some S\$700 million, and involves the further expansion of the Terminal to include a fourth liquefied natural gas (LNG) storage tank and additional regasification facilities to bring the Terminal's send-out capacity from the current 6 million tonnes per annum (Mtpa) to around 11 Mtpa. At 260,000 m³, the new fourth LNG storage tank will be the largest in the world, and able to receive a full cargo load from a Q-Max carrier (which is currently the largest LNG carrier in the world). Other key facilities to be added include a new terminal substation, additional open rack vapourisers (ORVs) and LNG booster pumps, and equipment to allow the correction of Wobbe Index of regasified LNG, where necessary, to meet Singapore's gas specifications.

"With this Phase 3 development, we are not just further enhancing energy security and boosting our ability to ensure undisrupted gas send-out to meet increasing domestic demand; we are also turning the next page of the Singapore LNG story, as we build up the Terminal's capacity to allow Singapore to respond to new business opportunities in the regional or global LNG markets", said Mr John Ng, Chief Executive Officer of SLNG.

"Samsung C&T was awarded the contract following a very rigorous tender and evaluation process, based on the merits of their technical and commercial offer. We worked with Samsung in the earlier phases of construction of the Terminal, and they have proven to be a very professional and reliable partner. We are happy to be able to continue this partnership and we are confident that they will be able to deliver the same quality and reliability in the Phase 3 project", he added.

Construction of Phase 3 is scheduled to begin by end 2014. The regasification facilities are expected to be completed by 2017, while the fourth tank is expected to be completed by 2018. The Terminal's design also makes provisions for a possible future Phase 4 expansion, which may be considered at a later stage should the demand support the investment.

"We are very pleased and honoured to be awarded the Phase 3 Expansion and be able to further contribute to the transformation of Singapore's LNG industry. With our top priorities on safety and quality, we remain fully committed to deliver another successful project for SLNG and Samsung C&T Corporation", said Mr Choi Chi Hun, President & CEO of Samsung C&T Corporation.

Update on Terminal Operations

The Singapore LNG Terminal began operations in May 2013 with two storage tanks and an initial throughput capacity of 3.5 Mtpa. A third tank and additional regasification facilities were completed in January 2014, increasing the throughput capacity of the Terminal to 6 Mtpa, and a Secondary Jetty was added to the operations in March 2014.

To date, the Terminal has received 32 LNG vessels delivering more than 108 million mmBtu (Million British Thermal Unit), or about 2.06 million metric tonnes, of LNG to Singapore.

We have also expanded our portfolio of services to include Vessel Cool-down Services and Storage & Reload Service. We have successfully performed 6 Vessel Cool-down Services and one Storage & Reload Service to date.

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About Singapore LNG Corporation Pte Ltd

Singapore LNG Corporation Pte Ltd was incorporated by the Energy Market Authority in June 2009 to develop, build, own and operate Singapore's first LNG Terminal on Jurong Island. The Terminal began commercial operations on 7 May 2013, and its core businesses include LNG terminalling, storage, regasification and send out services, as well as vessel cool-down services. Beyond these, SLNG will continuously explore new LNG business opportunities as it pursues its vision to become the Gateway for LNG in Asia, and establish Singapore as the LNG Hub for the region. For more information, please visit www.slng.com.sg

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